

IDAHO INVESTMENT TAX CREDIT CARRYOVER

1997

For the year January 1 - December 31, 1997, or fiscal year beginning \_\_\_\_\_, 1997, ending \_\_\_\_\_, 1998.

Name(s) as shown on return

Social Security Number or EIN

	A 1990	B 1991	C 1992	D 1993	E 1994	F 1995	G 1996
1. Credit earned .....							
2. Allowed/used in 1990 ....							
3. Recaptured in 1990 .....							
4. Allowed/used in 1991 ....							
5. Recaptured in 1991 .....							
6. Allowed/used in 1992 ....							
7. Recaptured in 1992 .....							
8. Allowed/used in 1993 ....							
9. Recaptured in 1993 .....							
10. Allowed/used in 1994 ....							
11. Recaptured in 1994 .....							
12. Allowed/used in 1995 ....							
13. Recaptured in 1995 .....							
14. Allowed/used in 1996 ....							
15. Recaptured in 1996 .....							
16. Recaptured in 1997 .....							
17. In each column, add lines 2 through 16. ....							
18. In each column, subtract line 17 from line 1. ....							
19. Carryover to 1997. Total columns A through G, line 18. Carry to line 5, Part I, Form 49. ....							

Instructions for Idaho Form 49C

Complete this form if an investment tax credit carryover is included in the current year's available credit. Once the Form 49C is completed, the carryover will be carried to Form 49.

**Carryover Period**

Unused credit earned on investments made after 1989 may be carried forward up to seven years. If you have a carryover of investment tax credit earned before 1992 on property used both in and outside Idaho, the carryover must be recomputed using either the percentage-of-use method or the property factor.

**Conversion of a C Corporation to S Corporation**

An investment tax credit carryover earned by a C corporation that has converted to an S corporation is allowed against the S corporation's tax on built-in gains, net capital gains, and excess net passive income. The credit is not allowed against the tax paid by an S corporation for non-resident shareholders. A separate Form 49C should be used to account for this credit carryover.

**Replacement Property Acquired Before 1995**

Carryovers of credit for property acquired prior to January 1, 1995 may not include property acquired as replacement property unless you replaced the property solely due to technical obsolescence.

**Use of Other Schedules**

If this form does not allow you to properly reflect the application of carryovers and recapture, you may provide the information on a separate schedule.

**SPECIFIC INSTRUCTIONS**

**Lines 2, 4, 6, 8, 10, 12, and 14.** For each year, enter the amount of credit allowed against tax, the amount of credit you earned that was shared with another member of the unitary group, and the amount of credit that passed through to an owner or beneficiary.